

Store Closed All Day Monday, July 5th

Miller & Rhoads

Beginning next Tuesday store closes at 5 P. M. daily; Saturdays 1 P. M.

“Kayser” Silk Gloves About ½ Price!

A Fourth of July Sale of Tremendous Interest!!

Kayser Gloves & their prices are so well known that a mere announcement of the fact that they'll be sold close to half price is all that's necessary. We might call to your mind, however, that Kayser Silk Gloves are all double tipped, & that a guarantee ticket goes with every pair. Included in the purchase are a lot of Kayser Lisle Thread Gloves.

Kayser Gloves Have Never Been Sold in Richmond at Such Low Prices.

Kayser's 2-Clasp Silk Gloves, in black, white & pongee. Regular price here & everywhere else, 50c; special...	29c
Kayser's 2-Clasp Pure Silk Gloves, in black, white, & pongee. Regular price here & everywhere else, 75c; special...	39c
Kayser's 3-Clasp Black & White Heavy Milanese Silk Gloves, Paris point back. Regular price here & everywhere else \$1; special...	65c
Kayser's 12 & 16-Button Length Silk Gloves, not all sizes—Gloves that sell here & everywhere else for \$1.25 & \$1.50; special...	59c
Kayser's White & Black 2-Clasp Lisle-Thread Gloves, fine quality, Paris point back.	
Regular price here & everywhere else, 50c; special...	17c
Kayser's 2-Clasp Chamois Lisle-Thread Gloves, natural & white; will outwear any Chamois Gloves & wash even better. Special...	50c
Elbow Length Chamois Lisle Gloves, mousquetaire effect, natural color; wash nicely. Regular \$1.50 kind. Special...	59c
All Pure Silk Gloves, 16-button length, double tips, mousquetaire effect; black, white & tan. These are regular \$1.50 values; special...	79c
Elbow Length Silk Lisle Gloves, high silk lustre; extra good wearing qualities. Regular \$1.50 values. Special...	49c

ALL EVIDENCE IS NOW IN HAND

Virginia-West Virginia Debt Suit to Be Argued in New York City.

At the end of a brief session, held in the State Supreme Court room yesterday morning, Special Master Charles E. Littlefield, of New York, adjourned the Virginia-West Virginia debt hearing until September 21, when counsel for the two States will appear and argue the matter on its merits before the master in his office in New York City. The session was opened promptly at 9 o'clock and adjourned at 11:45. Mr. Littlefield having told the attorneys for the opposing sides at the start that it was almost imperative that he should leave for Washington on a noon train in order to keep an important engagement. The entire session was devoted to the consideration of the additional schedules put in by the accountants for the two States. They related to the assessed valuation of the personal property of the State of Virginia for the years of 1900-01-02 and '03.

The lawyers wrangled for some time over the contents of the schedules relating to the year 1904 and it looks as if this matter will be one of the serious bones of contention when the argument comes up on the main questions involved. Mr. Littlefield expects to be able to make his final report to the United States Supreme Court in time for the fall term of that tribunal, which will convene early in October. A final decision is looked for some time during the coming winter. It is anticipated that the argument before the master will consume at least a week, and possibly as much as ten days.

POLICE COURT CASES

Peter Robinson, Colored, Sent On to Grand Jury on Charge of Burglary.
Peter Robinson, colored, charged with breaking into the store of J. H. Hirsch and stealing therefrom a lot of meat and groceries, appeared in the Police Court yesterday morning and was sent on to the grand jury. The charge of burglarizing the place of C. E. Miller was continued before the hearing of J. B. Smith, colored, charged with breaking into the house of Mary Booker and stealing therefrom a lot of jewelry, was continued to July 6.
M. T. Eacho, white, was fined \$10 for having blocked a street car and cursed the conductor.
Robert W. Tiller and W. M. Peters, charged with being drunk and disorderly on a street car, were fined \$10 and placed under \$100 security for twenty days.
William A. Markey, white, charged with assaulting George L. Davidson, was fined \$20 and placed under \$100 security for thirty days.

SPEND THE
4th--JULY--5th
AT THE
SEASIDE VIA THE
POPULAR C. & O.

Sunday cutting train, with parlor cars, Sunday, July 4th, leave Richmond 9 A. M.
Special Excursion Monday, July 5th. Two trains, 8 and 9 A. M. & 8 and 9 P. M. to Ocean View and back. Leaving Norfolk 1:20 and 7:10 P. M. only.
Daily round trip to Old Point and Buckle Beach.
\$1.50 round trip to Ocean View and Norfolk.
Returning trains leave Old Point 4:50 and 8:15 P. M.
Special Late Train Monday, July 5th. Leaving Old Point 9:30 P. M. No passengers can remain at Ocean View July 5th until 8:30 P. M. Ticket good only on date of sale.

WHITES ARE IN FULL CONTROL

Republicans of Henrico Demand Election of School Superintendents by Popular Vote.

Without a single black face to mar the lily whiteness of the occasion, a Republican convention was held at Henrico county courthouse yesterday at noon. In view of dissatisfaction in many parts of the State over recent appointments of county school superintendents, the committee unanimously passed a resolution advocating the election of superintendents by popular vote. A similar resolution was passed in regard to the election of commissioners of the revenue. Delegates elected to the State convention in Newport News July 28 were instructed to vote in favor of these recommendations. The policies of President Taft and State Chairman Slemm were endorsed.

There was some debate in regard to the advisability of naming at this time a candidate for the Legislature. It was finally decided to defer the selection until after the Democratic party had made its nomination. Delegates named for the Newport News convention were John Thompson, Waverly Yarbrough, W. R. Vawter, Albert A. Harvey, M. E. Griffin, H. A. Lawrence, W. L. Brittle, H. Clay, J. Dyer, H. H. Brown, Z. Y. Harker and R. C. Garrett. This was one of the most harmonious and largely attended meetings ever held by the Republican committee, there being present sixty men, among the most representative of the county. It was noticeable that there were several former Democrats in the gathering. The meeting was called to order by County Chairman W. R. Vawter.

CAMP FOR BOYS

Central Y. M. C. A. Planning Trip to Carysbrook for July.
Applications are coming in for the annual encampment of the Y. M. C. A. boys, which will be conducted at Carysbrook, Va., July 9 to 20. This will be the eighth annual encampment of the Richmond Y. M. C. A. boys. The advance party will leave on Wednesday noon and the main crowd will go two days later.

Every precaution is taken to guard against accidents and sickness in camp is practically unknown. A physician will be within reach if his services should be needed.
A baseball team has already been arranged with a team from the neighborhood, to be played on Saturday afternoon, July 10. A baseball league of three or four teams of campers will be formed and a regular schedule of games will be played.

Railway Appointments.
The receivers for the Seaboard Air Line Railway have announced the following changes, which were effective July 1:
S. L. Kamps is appointed to be agent for the receivers, with his office at Portsmouth, Va.
J. W. White, general industrial agent, will report to C. R. Capps, freight traffic manager, who will transfer his office to Norfolk.
W. W. Stafford is appointed general mail and express agent and will report to C. R. Capps, freight traffic manager at Norfolk.

Victim Was John Byassee.
Undertaker Nielsen yesterday received a telegram from a man in Georgetown, District of Columbia, who claims to be the father of the man who was found drowned in the river a few days ago. He gives the name of his son as John Byassee, and asked that the body be held until he could make arrangements for the funeral.

Trolley Wire Breaks.
One of the trolley wires broke down at Second and Main Streets last night, and traffic was delayed for ten or fifteen minutes. The wire was soon repaired and traffic was resumed. No one was injured.

Arrests Yesterday.
Robert Clarke, colored, was arrested last night on a charge of fast and reckless driving.
James Tyler, colored, was arrested on a charge of assaulting Ellen Tyler, Lester Lindsey, colored, was arrested on a charge of assaulting Ellen Tyler.

MANY HURRY AWAY FOR HOLIDAYS

Fourth of July to Be Observed by General Exodus from City.

In several places of the city yesterday patriotic and enterprising merchants displayed American flags and red, white and blue bunting as an advance evidence of the celebration of the Fourth of July to-morrow and Monday, while many of the shop windows in Richmond have been appropriately decorated in an artistic manner thoroughly in keeping with the observance of the anniversary of the signing of the Declaration of Independence.

A great many Richmonders are making preparations to take advantage of the "Glorious Fourth" this year by spending the holiday at near-by resorts. Indications are that many people will leave the city to-day and to-morrow. Richmond will resemble a "Deserted Village."

It is due to the fact that two days are afforded the pleasure-seekers this year, and with the half-holiday most business houses give their employees more people than usual will leave the city for a brief vacation this Fourth. The small boy is already in evidence with firecrackers and the usual baby-wakers, while careful mothers are laying in ample supplies of arnica for scorched hands and burnt fingers. The doctor is prepared with yachts and yards of bandages and cooling lotions for more serious cases, which always follow the celebration when Young America has its innings.

John Blake Will Not Run.
John J. Blake, a well known young attorney, whose friends have been urging him to stand for the Democratic nomination for the House of Delegates again this year, announced last night that he will not enter the fight, for the reason that he cannot afford the time from his law practice.

Church May Borrow Money.
An order was entered in the City Circuit Court yesterday allowing the trustees of the Union Station Methodist Church to borrow \$6,000, which is to be used in meeting certain indebtedness of the church.

To-Morrow Telephone Users Must Ask for Madison or Monroe Exchange.

"Which exchange, please?" This perforce will "Central" delay a telephone subscriber who fails to give the correct prefix to a desired number, beginning to-morrow night at midnight. On and after this date it is absolutely essential to add the prefix of either "Madison" or "Monroe" when calling for a desired number. As soon as the public becomes familiar with this little trouble will be experienced.

The new directory of telephone subscribers has now been issued and distributed throughout the city, with explicit instructions in connection with the calling of stations. The directions are simple, and if they are heeded no confusion will prevail when the two exchanges begin operations.
On account of the growth of Richmond it has become necessary to operate two exchanges, and there is no doubt in the minds of the officers of the 'phone companies but that quicker and more accurate service will be furnished by their inauguration.

Became Ill in Factory.
Miss Beanie Moon, who is employed in the factory of the United States Tobacco Company, was taken seriously ill yesterday, and Dr. Davis, of the city ambulance, was called to attend her. She was removed to her home, 808 South Harrison Street, where later she was said to be much improved.

LIMIT SPEED IN HENRICO COUNTY

Westhampton Citizens Would Require Automobiles to Observe City Regulations.

DANGEROUS FOR CHILDREN

Motorists Are Raising Money for New Speedway to Country Club.

Signed by A. H. Harris, president, and Tullen Binford, secretary, the Westhampton Citizens Association is circulating a letter among automobile owners of the city appealing to them to observe when driving along the Three Chop Road and the Cary Street Road the same speed limit that is required by city ordinance on the streets of Richmond.

The letter, which nearly every automobilist of the city has received during the past few days, points out that these roads, "by reason of their fine condition, are favorite resorts for the automobilist." It then goes on to say that a great number of houses have recently been erected along these roads, and that most of them are occupied by families in which there are women and children, being more like city streets than country highways.

The letter concedes that the "fine condition" of the roads naturally tempts automobilists to exceed the city limit, and causes much uneasiness to the residents. It is the desire of the association, so it says, to restrict rather than diminish the number of motor cars using the roads, but it is very anxious to cut the speed limit to eight miles per hour, the legal rate in the city.

Motorists Raise Money for Road.
This seems to be much at variance with a movement recently inaugurated by automobilists of the city to assist the county to build a road from the city limits to Rio Vista, the entrance to the new Country Club. Automobile owners have already raised \$2,000 for this purpose, but it is generally with the understanding that the city speed limit would not be enforced along this special road. No reply has been made by the automobile people as yet, but it is expected that they will hold a conference with the Westhampton Association with a view of securing more liberty on the road to the Country Club.

Believe He Was Tricked

Colored Men Refuse to Bury Body Found in James River.

The body of an unknown negro was found in James River yesterday morning near the Chemical Works by an employee of that company. County Coroner Deas viewed the body and ordered it buried in the potters' field. Though it had apparently been in the water but a short time, there was nothing by which the man might be identified. In the pockets were a knife and 10 cents. The face was badly bruised, but no injuries sufficient to cause death were found.

Wrapped in an old handkerchief there was something resembling a snake skin, and in one pocket was a human tooth. These things led colored men to believe that the body belonged to a man who had been "tricked" by a conjurer and thrown into the river. None of them would dare touch or even come near it.

Have No Opposition.
In accordance with the plan of the State Committee concerning the Democratic primary to be held on August 6, Chairman Elyson has declared the following incumbents the nominees of their party without opposition: John W. Daniel, United States Senator; J. M. W. Daniel, Secretary of the Commonwealth; Joseph H. Elyson, Superintendent of Public Instruction; and Asher W. Harman, Jr., State Treasurer. It has been known since the list closed on June 14 that these men would have no opposition for renomination, though the formal notices were only sent to them by the chairman yesterday.

Build Five Dwellings.
A building permit was issued yesterday by Building Inspector Beck to T. F. Boyle, to erect five detached two-story frame dwellings on the south side of Clay Street, between Thirty-fifth and Thirty-sixth Streets, to cost \$3,850.

Calls Change to Coal Fields

OPEN NEW LINE TO COAL FIELDS

Carolina, Clinchville and Ohio Building Connecting Link With C. & O.

According to advices received in Richmond yesterday, the early construction of the Northern connecting link of the Carolina, Clinchville and Ohio Railway with the Chesapeake and Ohio Railway at Elkhorn, Ky., is highly probable.
It is proposed that this section will pass through the "breaks of the Sandy" to Kiser, Va., on the Clinch Valley Division of the Norfolk and Western Railway, and about eight miles of the tracks of the latter road will be used to a connection with the operated line of the Carolina, Clinchville and Ohio at St. Paul, Va. It is estimated that the remaining forty-three miles can be constructed at approximately \$100,000 a mile.

The Carolina, Clinchville and Ohio is now operating 212 miles of line from the coal mines at Dante, Va., reached by a branch of the St. Paul to Boston, N. C., where connections are made with the Seaboard Air Line Railway, with which road the Carolina, Clinchville and Ohio is closely allied.
A present train are run from Johnson City, Tenn., to Wilmington, N. C., and the construction of the link referred to will give the Cincinnati, Cleveland and Chicago territory a direct route to the Southeast.

Rumors have it that Harriman interests and the Norfolk and Western are after control of the C. C. and O. but it is said that its sale could in no way affect the building of this connecting link.

REDUCE LOAD AT CITY LINE

Teams Make Better Progress Over Henrico Roads Than City Streets.

TOUR OF INSPECTION MADE

City Engineer Bolling Plans Temporary Repairs to Streets Leading Into County.

Following out a suggestion made by former Councilman Lewis C. Williams, who recently appeared before the Street Committee, pointing out the bad condition of roads within the present city limits, running from the old corporation line to county line, members of the committee, City Engineer Charles E. Bolling, by the side of R. L. Peters, of the Common Council, made a tour of inspection in the West End yesterday afternoon. Four automobiles were used to carry the inspectors. Mr. Williams, driving his own car, acted as pilot. The roads covered were the Broad Street Road, west of the Boulevard, the Cary Street Road and Grove Road, as far out as the Henrico county line. Other minor roads were also traversed.

Many in Bad Condition.
Though good weather for the last few weeks had done away with most of the mud-holes, it was easy to see that in many places the roads had been as bad, or probably worse, than Mr. Williams had represented them. Now, though covered with dust, in many places there are deep ruts and holes from the wet season, when wheels would sink almost hub-deep in mire. This, of course, renders travel in light trucks and automobiles rough and unpleasant while loaded wagons cannot haul as much as they should.

Attention was called to the fact that almost everywhere reaching the county line the roads became better, showing that the worst roads a farmer living near the city has to deal with in bringing his produce to market are actually within the corporation limits. In fact, it has been said that in a number of cases farmers have unloaded on the county line and made two loads out of one onto the paved streets were reached.

Bolling Plans Repairs.
Mr. Bolling said that temporary repairs might be made by the city for the roads leading into the county. The Council should appropriate an amount for grading and graveling. He suggested also that the city should make improvements in the way of laying sewers and water pipes, and would that there be no economy to do any work of a permanent character until after this was completed. He thought it well, though, to have the grading done as soon as possible and to finish it before laying the sewers and other pipe lines. After this is done the road will be ready for graveling and paving. It is expected that the committee will recommend a special appropriation for the improvement of suburban roads at an early meeting.

Stole Horse, Saddle and All.
J. C. Cheatwood, of 524 North Twelfth Street, was robbed of a fine horse Thursday night by some one who broke into his stable and took the horse, saddle, bridle and all. The stable is located on Twelfth Street, between Broad and Marshall Streets.

The animal is bay in color and weighs 850 pounds and has one white hind foot. There is no doubt that the horse was stolen, for it could not have left the stable of its own accord and taken saddle and bridle with it.

Council Meets on Tuesday.
Monday being a legal holiday, the July meeting of the Common Council, scheduled for that night, has been called off, and will be held on the following night. At that meeting the report of the Committee on Electricity, making a number of recommendations for the municipal electric plant, will be received. As soon as specifications, which are now in the hands of the printer, are received, new bids will be asked for the electric equipment.

Writ of Error Granted.
The State Supreme Court yesterday granted a writ of error in the case of the City of Richmond vs. Barnes. The case came up from the Law and Equity Court of the city. Richmond and involves the riparian rights on a certain small island in the James River.

Mr. Dixon in New York.
Rev. John W. Dixon, a superintendent of the Methodist Mission, accompanied by Mrs. Dixon, is now in New York, where he will meet the mother of Mrs. Dixon, who is returning from Brazil.

Prominent Visitors.
Among the prominent visitors in the city yesterday were Judge Martin Wilkins, J. G. Saxon, of New York, and Saxon W. Holt, of Newport News. They were both stopping at Murphy's.

But City Democratic Committee Doesn't Believe in Returning Good Money.

The City Democratic Committee held a brief meeting last night, though no business of sweeping moment was transacted.
George B. Bull, who ran last in the contest for Sheriff, sent a letter to the committee asking that his entrance fee of \$50 be returned to him, on the ground that he discovered from the registrar of his precinct that his name was not on the list of qualified voters as issued by the clerk of the Hustings Court. The committee decided that if Mr. Bull had not paid his poll-tax, as the law requires, it was not the fault of the committee. Therefore the money was not returned.

Candidates who ran in the primary have thirty days in which to file their expense accounts under the provisions of the Bankhead pure election law. So far, only three of the many candidates who ran have complied. They are James B. Pace, who was re-elected Treasurer, and two candidates for the office of Justice of the Peace.
The account of Mr. Pace amounted to \$302.50, \$100 of which was the entrance fee assessed by the committee. The two magistrates who made their returns were J. A. Purdie, of Lee Ward, and J. B. Peters, of Clay. They were both re-elected, each certifying that he spent the small sum of 750.

BATTERIES HAVE HEAVIEST GUNS

Destructive Armament of Virginia Militia Described by Expert.

FIRE 20 SHOTS A MINUTE

Deadly Effect of New Rifles Exceeds Japanese Equipment.

Few besides those who are well acquainted with the guns used in the world's armies have any conception of the terrible work that can be done with the three-inch rifles with which the Richmond Howitzers, the Norfolk Blues and the Grimes Battery of Portsmouth have recently been equipped. Not only are they deadly beyond any other rifles ever used by the State militia, but being equipped with the latest range-finding instruments, it is possible for the operator to sweep a field with the death-dealing missiles, regulating his range as easily as a fireman would move a stream of water from his hose from one part of a building to another. When properly handled life cannot exist within their range.

Fire Twenty Shots a Minute.
One of the local military experts said yesterday in speaking of these new instruments of death: "It is possible to fire easily twenty aimed shots from one of these guns in a minute, or eighty from each battery of four guns per minute."

"There are three batteries in the State, twelve pieces in all. Since each battery can fire eighty shots per minute, the extreme range of which is 7,500 yards, or about four and one-half miles, and since the time of flight for each shot is but a fraction over twenty-one seconds, it will be seen that when they are loaded, aimed and fired every three seconds twenty-eight missiles are in the air at the same time—seven from each gun. Now, a single round of shrapnel contains 261 balls. Multiply this by twenty shots a minute, and you have 5,220 balls in the air, and it will be seen that 26,100 balls may be fired accurately into a very small lot at a distance of four and one-half miles every minute."

Drop a Ton a Minute.
"The case that incloses the 261 balls does not fly to pieces, but falls to the ground after it has discharged its contents, in one piece. This in itself is a formidable projectile, as the range of the case is about that of its contents. Thus 2,210 pounds, or a fraction over a ton, of ammunition is expended in one minute and thirty-seven seconds."

"These guns are superior to those that were used by the Japanese and Russians, and are equipped with improved range-finding instruments, and in each battery of the battalion every week there is a school in which the men are learning gunnery—the American gunnery of to-day, which is second to none on earth."

The following is a report made by an officer of the Field Artillery Battalion, Virginia Volunteers, at Norfolk, to the headquarters in this city. It goes to show how observant the field artilleryman of the State is, and what a hard student he is of his branch of the service; and necessarily so, as the First Battalion of Field Artillery is subjected to three government inspections a year, and notwithstanding this fact, the inspector has yet to be anything but complimentary of it.

Experience of Japanese.
"Last night I went to Major Kuhn's lecture on his observations as military attaché with General Nogai's army during the Russo-Japanese War."

"The most striking thing about the lecture was his testifying to the fact that the most destructive and effective thing in the whole war was the fire of the field artillery of both armies. He said that it was a wonder that any one survived the shrapnel fire, and that Captain Whitshire, of our army, who was with the division of the Russians, with which his Japanese division engaged, told him that the effect of the shrapnel fire was unbearable, and if it had not been for the bomb proofs not one of the soldiers could have survived. When you realize what a superior gun ours is over the Japanese gun, it is really seen how much service our field artillery is going to be to us in our next war."

WHITE WOMAN FOUND DRUNK

Arrested for Theft, Beanie Gibson Needed Physician for Delirium Tremens.
Beanie Gibson, a young white woman, fell into the toils of the police last night, and was locked up in the Second Station on a charge of having broken into 317 West Franklin Street and stolen therefrom \$10 from Betty Fayer, a domestic.
Beanie Gibson has been in many strange places, but one of the least strange she has entered is the police station. At night she was reported drunk when she was escorted in, and afterwards she appeared on the verge of delirium tremens. She shook in every limb of her body and continually called for a drink of whiskey. Her condition was so serious that an ambulance surgeon was called in. Dr. Davis responded and gave her an anti-dote.

LOOKING FOR CHILD

Former Inmate of City Home Finds Shelter for Night at Police Station.
Claiming that she had come from the State Farm on a search for her eleven-year-old child, who she says is now in the care of Dr. Maybree, of the Children's Home Society, Geneva, Cooke, a colored woman, was taken to the Police Station last night down on East Franklin Street, and was found by Policeman Tucker, who had her taken to the Associated Charities. There, it was stated, was no room for her, and John Curly, who is associated with the old Putnam Theatre Mission, brought her to the First Police Station. She was cared for there during the night.

Both Courts Adjourn.
The Jurors in both the City Circuit and the Hustings Court were discharged yesterday for the term. The Hustings Court is now engaged in only routine business. The grand jury will be called for the July term next Tuesday, and cases will be set on Wednesday for trial.

TO REORGANIZE WITHOUT SALE

John Skelton Williams Gives Out Seaboard Air Line Agreement.

WILL PAY COUPONS AT ONCE

Holders of First Mortgage Bonds May Draw Past Due Interest.

Under an agreement of the reorganization committee of the Seaboard Air Line Railway, which has been approved by the receivers, the holders of the first mortgage bonds of the road, now three coupons past due, can have their coupons cashed to-day at any of the recognized depositories of the road, according to a statement given out yesterday afternoon by John Skelton Williams, former president of the Seaboard, and a member of the reorganization committee. The depositories are the Bank of Richmond, the Continental Trust Company, Baltimore; Morton Trust Company, New York; and the American Trust Company, Boston.

The plan of the adjustment or reorganization committee was agreed upon July 1 between the holders of the first mortgage fifty-year 4 per cent. gold bonds, the committee and the depositories.

All Parties Agree to Plan.
The committee has been at work investigating and considering the affairs of the road since April, 1908, and by a resolution adopted the board of directors of the Seaboard has requested the committee to endeavor to carry out the scheme of adjustment, and it is also the desire of the bondholders to have the plan outlined carried into effect, that the corporation may be taken from the hands of the receivers and placed upon a solid financial basis.

In its preparation of the reorganization plan the committee, as Mr. Williams yesterday pointed out, has had constantly in mind the desirability of leaving undisturbed as many of the securities of the company as possible. It is proposed to make such payment as will be required to carry out the plan under foreclosure. Under the outlined plan the only securities to be surrendered for the new ones are the general mortgage 5 per cent. bonds of 1907, for which adjustment bonds are to be given in exchange. These are 1907, 1908 and 1909 bonds, which will remain undisturbed, though the holders will be asked to consent to their bonds being stamped in such a manner as to become redeemable or purchasable at par and accrued interest on any interest payment date upon proper notice.

The bondholders consent to this. It is said, the committee is certain that the proposed plan can be carried out, and that it will not be necessary to foreclose the mortgage securing the first mortgage 4 per cent. bonds, or to scale them, either principal or interest.

Statement of Accounts.
The receivers have paid interest maturing on all underlying divisional bonds of the Seaboard System, upon the Seaboard Air Line Railway ten-year collateral trust bonds and upon the bonds of the subsidiary lines indorsed or guaranteed by the railway to the extent that those lines themselves failed to make such payment. Consequently the only bonds interest on which is at default are \$12,775,000 Seaboard Air Line Railway first mortgage 4 per cent. bonds and \$6,345,000 Seaboard Air Line Railway general mortgage 5 per cent. bonds.

Interest on \$700,000 5 per cent. collateral gold notes, secured by the deposit of the general mortgage 5 per cent. bonds, is also in default, though the receivers have paid the interest upon a large portion of the floating debt of the road.

Under the proposed plan it is intended that the following securities shall be paid off: \$1,000,000 5 per cent. bonds, \$700,000 6 per cent. gold notes. The following securities will remain undisturbed: \$30,400,000 underlying divisional bonds; \$10,000,000 ten-year 5 per cent. collateral trust bonds; \$4,100,000 first mortgage 4 per cent. bonds; \$23,341,000 preferred stock and \$37,000,000 common stock. The board will continue liable for its guarantees of the bonds of the Florida, West Shore Railway, Macon, Dublin and Savannah Railroad, and the Savannah and Stethore Railway.

The \$6,345,000 General Mortgage 5 per cent. bonds are to be exchanged dollar for dollar for the adjustment mortgage 5 per cent. bonds, part of a total issue to be authorized of \$25,000,000. These will be cumulative income bonds. For interest on the general mortgage 5 per cent. bonds, the interest is to mature up to and including August 1, adjustment bonds will also be issued, dollar for dollar.

The necessary new money for the payment of receivers' certificates and other liabilities, the immediate discharge of the mortgage bonds, the plan contemplates, will be obtained from the sale of \$18,000,000 of adjustment bonds, at 70 per cent. of their par value, the sale of which has been underwritten at a commission of 5 per cent. Stockholders of record at a date to be fixed hereafter, will be entitled to purchase at 70 per cent. of their par value adjustment bonds to the extent of 30 per cent. of the par value of the stock registered in their names. The future development of the property and the refunding of existing bonds will be provided for, according to the plan proposed by the committee, by a refunding mortgage, securing an authorized issue of \$125,000,000 of 4 per cent. bonds.

If the first mortgage and 4 per cent. bonds and the general mortgage 5 per cent. bonds are promptly deposited and if the stockholders give their assent to the plan, the delay and expense of a foreclosure sale and the organization of a new company will be saved. The idea is that the existing railway will simply authorize and execute the proposed refunding mortgage and adjustment mortgage.

C. Sidney Shepard, of New York, is chairman of the committee, while assistant members of the committee of receivers are Thomas P. Ryan, George W. Watts, of North Carolina, and John Skelton Williams, of Richmond.

U. S. Court in Alexandria.
The United States District Court opens in Alexandria on Tuesday. There are several cases on the docket.